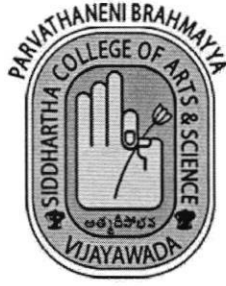


## MEMORANDUM OF UNDERSTANDING



Between **P. B. Siddhartha College of Arts & Science**

An autonomous college under the jurisdiction of Krishna University,  
Machilipatnam.

Siddhartha Nagar, Moghalrajapuram,  
Vijayawada -520010, Andhra Pradesh, INDIA



And **Potluri Vara Prasad Siddhartha Institute of Technology**

Chalasani Nagar, Kanuru-520007  
Andhra Pradesh. INDIA

This bipartite agreement (the “Bipartite Agreement”) is entered into on September 22, 2017 between:

1. **Parvathaneni Brahmayya Siddhartha College of Arts & Science**, Siddhartha Nagar, Moghalrajapuram, Vijayawada, Andhra Pradesh 520010 (hereinafter referred to as **P.B. Siddhartha College of Arts & Science**).
2. **Potluri Vara Prasad Siddhartha Institute of Technology**, Chalasani Nagar,, Kanuru-520007, Andhra Pradesh. India

Each of the above individually referred to as a “Party” and collectively the “Parties”.

## 1. **Whereas**

**P.B. Siddhartha College of Arts & Science** with a fair intent of faculty exchange, students exchange and expertise sharing for the mutual benefit of two colleges. Subject delivery, training the faculty, hands-on experience, curriculum design, research, collaborations, consultancy and outreach programmes are the chosen fields for mutual cooperation for a period of five years starting from September 22, 2017.

## 2. **Representations**

Each party represents and warrants that:

- (i) It has the power to enter into this Agreement and has duly authorized the execution and delivery of this Agreement:

And

- (ii) Its obligations set out in this Agreement constitute its legal, valid and binding obligations enforceable in accordance with their terms.

### **3. Intellectual Property Rights:**

Intellectual property rights of any design, product, prototype, idea that develops under the program shall rest with the concerned student/startups or its members and the college.

### **4. Scope**

- Faculty will be exchanged between two parties for the benefit of students. The faculty of one party with specialized knowledge will teach the subject to the students of the other college.
- Faculty will be exchanged to conduct Faculty development programmes.
- Faculty will be exchanged between two colleges to conduct hands-on experience sessions.
- Students will be exchanged between two colleges to be exposed to the equipment available.
- The knowledge of innovation, technologies, best practices and strengths will be exchanged between two colleges.

### **5. Limitation**

This collaboration is for five years. The period will be extended for another five years after the completion of the first term with mutual consent.

### **6. Exceptions**

Faculty member with an experience less than 5 years are exempted from exchange.

### **7. Exit**


**P.B. Siddhartha College of Arts & Science and Potluri Vara Prasad Siddhartha Institute of Technology** retain the right to exit from this obligation without assigning any reasons but with 30 days notice and without any financial commitment.

**8. Arbitration and jurisdiction:**

- (i) All disputes that arises out of this agreement shall be amicably settled among parties and in case of any further dispute, shall be settled by the parties.
- (ii) P B Siddhartha College of Arts & Science will be responsible for all legal issues/litigations that arise from this agreement.
- (iii) This Agreement shall be governed by and construed in accordance with Indian law.
- (iv) The courts of Vijayawada have exclusive jurisdiction to here and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement and for these purposes each party irrevocably submits to the jurisdiction of the courts of Vijayawada.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.


Signed by:

  
(Dr. M. RAMESH)  
Principal

For and behalf of  
**P B. Siddhartha College of Arts & Science**  
Vijayawada.-520010, Andhra Pradesh. INDIA




Signed by:


  
(Dr. K. SIVAJI RAO)  
PRINCIPAL

For and behalf of  
**Potluri Vara Prasad Siddhartha Institute of Technology,**  
Chalasanani Nagar, Kanuru-520007  
Andhra Pradesh. INDIA

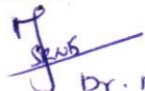


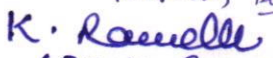
Witness:

1.   
[Dr. G. SRILATHA  
Associate Professor in English]

2.   
Prof. RAJESH C. Jampati  
Dean

Witness:

1.   
Dr. M. S. R. Niranjan Kumar  
Professor, Dept of Mecha

2.   
(Dr. K. RAMESH)  
Prof & head, civil engg.